

**Company registration number: 202719**

**Trafalgar Properties Limited**

**Unaudited filleted abridged financial statements**

**31 December 2020**

# **Trafalgar Properties Limited**

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## **Trafalgar Properties Limited**

### **Directors and other information**

#### **Directors**

Directors	Mr M. Poland
	Mr W. Valler
	Mr T. McShane

<b>Secretary</b>	Mr Stan Valler
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<b>Company number</b>	202719
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<b>Registered office</b>	St Martin's House 27-29 Ormside Way Holmethorpe Industrial Estate Redhill, Surrey RH1 2LT
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<b>Business address</b>	St Martins House, 27/29 Ormside Way Holmethorpe Industrial Estate Redhill Surrey RH1 2LT
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<b>Accountant</b>	S Nunn and Co Limited Unit 2, Guards Avenue Caterham Surrey CR3 5XL
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**Bankers**

HSBC PLC  
249 Wimbledon Park Road  
Southfields  
London SW18 5RJ

## **Trafalgar Properties Limited**

### **Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Trafalgar Properties Limited**

**Year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Trafalgar Properties Limited for the year ended 31 December 2020 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Trafalgar Properties Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Trafalgar Properties Limited and state those matters that we have agreed to state to the board of directors of Trafalgar Properties Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Trafalgar Properties Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Trafalgar Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Trafalgar Properties Limited. You consider that Trafalgar Properties Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Trafalgar Properties Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

S Nunn and Co Limited

Chartered Accountant

Unit 2, Guards Avenue

Caterham

Surrey

CR3 5XL

25 June 2021

# Trafalgar Properties Limited

## Abridged statement of financial position

31 December 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5	76,342		101,682	
Investments	6	163,089		103,089	
		<u>          </u>		<u>          </u>	
			239,431		204,771
<b>Current assets</b>					
Debtors		11,117		31,296	
Cash at bank and in hand		869,341		796,188	
		<u>          </u>		<u>          </u>	
		880,458		827,484	
<b>Creditors: amounts falling due within one year</b>		( 90,640)		( 549,803)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			789,818		277,681
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			1,029,249		482,452
<b>Creditors: amounts falling due after more than one year</b>			( 11,625)		( 18,599)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			1,017,624		463,853
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			39		39
Other reserves			481		481
Profit and loss account			1,017,104		463,333
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			1,017,624		463,853
			<u>          </u>		<u>          </u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 25 June 2021 , and are signed on behalf of the board by:

Mr W. Valler Mr M. Poland

Director Director

Company registration number: 202719



**Trafalgar Properties Limited**

**Statement of changes in equity**

**Year ended 31 December 2020**

	Called up share capital	Capital redemption reserve	Profit and loss account	<b>Total</b>
	£	£	£	£
<b>At 1 January 2019</b>	85	435	1,479,651	1,480,171
Profit for the year			914,682	914,682
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>914,682</u>	<u>914,682</u>
Dividends paid and payable			( 26,000)	( 26,000)
Redemption of shares	( 46)	46	( 1,905,000)	( 1,905,000)
<b>Total investments by and distributions to owners</b>	<u>( 46)</u>	<u>46</u>	<u>( 1,931,000)</u>	<u>( 1,931,000)</u>
<b>At 31 December 2019 and 1 January 2020</b>	<u>39</u>	<u>481</u>	<u>463,333</u>	<u>463,853</u>
Profit for the year			553,771	553,771
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>553,771</u>	<u>553,771</u>
<b>At 31 December 2020</b>	<u>39</u>	<u>481</u>	<u>1,017,104</u>	<u>1,017,624</u>

# **Trafalgar Properties Limited**

## **Notes to the financial statements**

**Year ended 31 December 2020**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is St Martin's House, 27-29 Ormside Way, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2LT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Turnover**

Turnover is measured at the fair value of the consideration receivable for services rendered, net of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2 % straight line
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit or loss .

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3 ).

## 5. Tangible assets

	£
<b>Cost</b>	
At 1 January 2020	336,438
Additions	108
<b>At 31 December 2020</b>	<b>336,546</b>
<b>Depreciation</b>	
At 1 January 2020	234,756
Charge for the year	25,448
<b>At 31 December 2020</b>	<b>260,204</b>
<b>Carrying amount</b>	
<b>At 31 December 2020</b>	<b>76,342</b>
At 31 December 2019	101,682

## 6. Investments

	£
<b>Cost</b>	
At 1 January 2020	103,089
Additions	60,000
<b>At 31 December 2020</b>	<b>163,089</b>
<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	-
<b>Carrying amount</b>	
<b>At 31 December 2020</b>	<b>163,089</b>
At 31 December 2019	103,089

## 7. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
W.B. Simpson & Sons Ltd	676,040	707,874	6,798	( 468,245)
W.B. Simpson & Sons (Terrazzo) Ltd	15,000	30,000	-	( 15,000)
W.B. Simpson & Sons (Midlands) Ltd	24,000	24,000	2,400	2,400

During the year there were dividends paid of £nil to the directors of the company (2019: £26,000)

## 8. Controlling party

The directors consider that there is no ultimate controlling party .

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.